Mr. K. George : I have made a rough calculation of what the Government are likely to get.

The house adjourned for lunch at 1-2 P. M. and reassembled at 2 P. M.

MEMBER SWORN.

Mr. M. Govinda Pillai B. A., Registrar of Co-operative Societies, took the oath and signed the rolls.

THE TRAVANCORE INCOME TAX REGULATION (AMENDMENT) BILL (*contd.*)

Mr. K. George: Sir, before the House rose for lunch, I was referring to the provision made for the levy of super-tax. The question of levying super-tax was under the consideration of Government for some time, and Government have taken this opportunity for amending the Regulation to introduce the principle of super-tax also. Levy of super-tax is made in British India; also in Mysore. So, the principle is not a new one. Here the rates adopted are as follows:—On companies no super-tax is levied up to Rs. 50,000 and above Rs. 50,000 a flat rate of one chackram in the rupee is levied. In the case of individuals and partnerships, for the first Rs. 30,000 no super-tax will be levied. But over Rs. 30,000 for every rupee of the first twenty thousand, 12 cash will be levied per rupee and for every rupee of the next fifty thousand one chackram and four cash. A different rate is laid down for Hindu undivided, families and unregistered firms and the rate, except in the case of companies, progresses until it reaches the maximum of chackrams 6 and cash 4 in the rupee. I may inform the House that the prospect of getting super-tax from individuals and unregistered firms is negligible. Our return from super-tax will be mainly from companies and from a few individuals who get high incomes. I have made some calculations about the possible return to Government by this amending Regulation. By the revision of schedule I, we expect an income of Rs. 1,40,000. We expect a return of Rs. 14,090 from individuals, about Rs. 1,24,000 from companies and about Rs. 2,000 from unregistered firms, on the whole making a total of about Rs. 1,40,000. By levying super-tax at the rates I have specified above, we are likely to get about Rs. 50,000, so that the amending Regulation would bring an extra income of about Rs. 2,00,000 per year. I think it is a substantial amount which comes to the State, from persons who are able to pay. For these reasons, I commend this Amendment Bill for the acceptance of the House.

President : There are no amendments moved, and therefore with the leave of the House, I propose to place before the House clauses 1 to 34,

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